June 2, 2023

Amprius and U.S. Department of Energy Mutually Agree to End Negotiations for Cost Sharing Grant

FREMONT, Calif.--(BUSINESS WIRE)-- **Amprius Technologies, Inc. (“Amprius” or the “Company") (NYSE: AMPX)**, a leader in next-generation lithium-ion batteries with its Silicon Anode Platform, today announced that the Company and the U.S. Department of Energy’s (“DOE”) Office of Manufacturing and Energy Supply Chains (“MESC”) have mutually agreed to end the negotiation of the previously announced cost-shared demonstration project. Amprius thanks the DOE for the invitation to participate in the negotiations for this funding award. The Company appreciates the support it has received from the DOE over the years and looks forward to future partnership opportunities.

As Amprius works to meet the significant demand for its ultra-high energy density lithium-ion batteries, the Company remains unchanged in its focus on achieving mass production scale and delivering on its product roadmap. The decision to exit the DOE program provides the Company with significantly more operational flexibility in scale, vendor and supply chain management, product portfolio development and speed required for the success of large-scale manufacturing of Amprius’ high energy density batteries in the United States.

“Our priority remains scaling up the first large-scale production site for the world’s next-generation battery cells in Brighton, Colorado as part of our drive to ensure that a clean energy future is American-made,” said Dr. Kang Sun, Chief Executive Officer of Amprius Technologies. “We continue to deliver on our commitments and are making significant progress in expanding our existing commercial production in Fremont, California and our new, large-scale production in Brighton, Colorado.”

Amprius’ current level of battery performance demonstrates that the Company has the capability to deliver battery cells using its proprietary anode technology that have a specific energy and energy density that approach 2X the performance of graphite cells currently available for purchase. Amprius’ commercially available batteries today deliver up to 450 Wh/kg and 1,150 Wh/L, the industry’s highest known energy density cells available on the market today. Most recently the Company’s batteries were independently verified to perform at 500 Wh/kg and 1,300 Wh/L. Amprius has military, commercial and defense segment customers who are integrating this capacity into their product plans in order to serve critical national security needs.

In March of 2023, Amprius announced plans to build a gigawatt-scale factory in Brighton, Colorado for its next-generation lithium-ion batteries with its Silicon Anode Platform. The DOE funding of $50 million was only a portion of the expected cost to complete the initial phase of 500 MWh production. This facility is planned to create 330 full-time jobs and is still expected to be operational by 2025. Amprius plans to continue its commercialization plans that include a multi-phased approach.

For more information on Amprius, please visit the Company's investor relations website at https://ir.amprius.com.

About Amprius Technologies, Inc.

Amprius Technologies, Inc. is a leading manufacturer of high-energy and high-power lithium-ion batteries producing the industry's highest known energy density cells. The company's commercially available batteries deliver up to 450 Wh/kg and 1,150 Wh/L. The company's corporate headquarters is in Fremont, California where it maintains an R&D lab and a pilot manufacturing facility for the fabrication of silicon anodes and cells. To serve customer demand, Amprius recently entered into a lease agreement for an approximately 774,000 square foot facility in Brighton, Colorado. For additional information, please visit **amprius.com**. Also, see the company's **LinkedIn** and **Twitter** pages.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Amprius' ability to access funding to continue progressing towards its goals; Amprius' ability to build a large-scale manufacturing facility and expand its manufacturing capacity; the number of jobs that will be created in the manufacturing process; Amprius' future commercial products; the expected benefits that may result from not continuing with the cost sharing grant; and the potential application and performance of Amprius' batteries. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Amprius' management and are not predictions of actual performance. Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, including Amprius' ability to secure appropriate funding under reasonably acceptable terms; Amprius' liquidity position; delays or failure in rezoning the land for its manufacturing facility; delays in construction and operation of production facilities; risks related to the rollout of Amprius' business and the timing of expected business milestones; the effects of competition on Amprius' business; supply shortages in the materials necessary for the production of Amprius' products; and changes in domestic and foreign business, market, financial, political and legal conditions. For more information on these risks and uncertainties that may impact the operations and projections discussed herein can be found in the documents we filed from time to time with the Securities and Exchange Commission (the "SEC"), all of which are available on the SEC's website at www.sec.gov. There may be additional risks that Amprius does not presently know or that Amprius currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Amprius' expectations, plans or forecasts of future events and views as of the date of this press release. These forward-looking statements should not be relied upon as representing Amprius' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements. Except as required by law, Amprius specifically disclaims any obligation to update any forward-looking statements.

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